

Summary of Semcon's Annual General Meeting 2006

Semcon AB's Annual General Meeting "AGM" was held on Thursday, April, 26, 2007. The CEO, Henrik Sund, presented the performance for 2006. Semcon's sales totaled SEK 1 614 million (1 500) and the operating profit totaled SEK 75.9 million (95.7). The average number of employees was 1 725 (1 636).

Major customers include ABB, AB Volvo, AstraZeneca, Ericsson, SAAB AB, Saab Automobile, Scania; Sony Ericsson and Volvo Car Corporation.

Outlook

Semcon's objectives and direction remain the same during the coming year. We shall continue to focus on profitable growth, internationalization and increased effectiveness. 2007 began on a positive note with our collaboration agreement with Jaguar and Land Rover and overall good capacity. Competitors are becoming more and more global and our internationalization is a prerequisite for continued success with our international customers, foremost, within the telecom and automotive sectors.

We continue to develop and refine our offers within product development, aftermarket and IT, both with respect to greater project responsibility as well as partnerships and in alternative ways offer the customers the opportunity to partake of our specialists' competence.

The AGM decided on the following:

Dividends

The AGM adopted the fiscal year and decided that no dividend will be paid for the 2006 fiscal year.

Remuneration to the board

The AGM decided that the remuneration to the external board members shall be SEK 150 000 per member. Remuneration to the Chairman of the Board shall be SEK 300 000.

Members of the Board of Directors

The AGM reelected the Board members Annemarie Gardshol, Pia Gideon and Dan Persson. Furthermore, the AGM decided to elect Hans-Erik Andersson, Gunvor Engström, Kjell Nilsson and Ulf Wallin as new members of the Board.

Auditor

The AGM appointed Deloitte AB as the new chartered accounting company.

Participating loan and Share Equity loan

The AGM authorized the Board to, up until the next Annual General Meeting, on one or several occasions, decide on procurement of participating loan and share equity loan.

New Issues

The AGM decided to authorize the Board to, up until the next Annual General Meeting in 2008, be able to make decisions regarding new issue of 900 000 shares in the company.

Acquisition and transfer of own shares

The AGM decided to authorize the Board to, up until the next ordinary Annual General Meeting, on one or several occasions, make decisions regarding transfers of own shares in accordance with the following:

1. Acquisitions may be acquired by other manner than in proportion to the shareholders' holdings and may take place on the Stockholm Stock Exchange or by way of an acquisition offer directed to all shareholders.

Semcon is 2 750 committed people with a passion for product development, technical information and IT. Today, Semcon is in 14 countries on five continents. Semcon had pro forma sales of around SEK 2.4 billion in 2006 and is listed on the Stockholm Stock Exchange's Nordic list.

2. Upon acquisition on the Stockholm Stock Exchange the price shall be within the registered price interval.
3. Upon acquisition offer directed to all shareholders the price shall amount to the lowest exchange rate at the time of the offer with a maximum deviation of 20 percent upwards.
4. Acquisitions may, on each occasion, be made by a maximum of so many shares that the company's holding of shares in the company, on each occasion, does not exceed five percent of all shares in the company.
5. Upon acquisition, the rules that can be found in the listing agreement with the Stockholm Stock Exchange shall be observed.
6. Acquisition may take place with deviation from the shareholders' right of first refusal.
7. Transfer may take place as payment of the whole or part of the purchase price upon acquisition of company or business or portion of company or business, whereby compensation shall correspond to the assessed market value of the shares.
8. Upon transfer in accordance with item 2 above, payment may be made by way of contribution in kind (by way of contribution) or by way of set-off against claims in the company.
9. Transfer may, on each occasion, take place by a maximum of the amount of shares held by the company on each occasion.

Compensation to senior executive team

The Annual General Meeting decided on guidelines for compensation to senior executive team, in principle meaning that market salaries and other terms of employment shall be applied with respect to company management. In addition to fixed salary, senior executive team can also receive fluctuating salaries, which are limited to a maximum amounting to a corresponding 12 month salary.

Instruction for nomination committee

The Annual General Meeting decided to adopt the instruction for the nomination committee, in principle meaning that the Chairman of the Board shall, prior to the end of the year's third quarter, contact representatives for the three largest shareholders who shall jointly draft a proposal that will be brought before the Annual General Meeting for decision. The nomination committee's chairman shall be disclosed at least six months prior to the Annual General Meeting. The instruction shall also mean that the nomination committee shall internally appoint the member who represents the largest owner as chairman of the nomination committee.

For more information, contact:

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